

Expected Resources

AP-15 Expected Resources – 91.220(c)(1,2)

Introduction

The City of Rockford receives funding from three federal grant programs, the Community Development Block Grant Program, the HOME Investment Partnership, and the Emergency Solutions Grant. These three grant programs combined will bring \$3,125,975 into the city to support affordable housing, homeless, and community development programs and projects in the first program year.

Anticipated Resources

Program	Source of Funds	Uses of Funds	Expected Amount Available Year 1				Expected Amount Available Remainder of ConPlan \$	Narrative Description
			Annual Allocation: \$	Program Income: \$	Prior Year Resources: \$	Total: \$		
CDBG	public - federal	Acquisition Admin and Planning Economic Development Housing Public Improvements Public Services	2,091,773	65,000	351,035	2,507,808	8,627,092	Expected amount for remainder of Con Plan equals the Year 1 Annual Allocation plus the Year 1 Program Income times four.

Program	Source of Funds	Uses of Funds	Expected Amount Available Year 1				Expected Amount Available Remainder of ConPlan \$	Narrative Description
			Annual Allocation: \$	Program Income: \$	Prior Year Resources: \$	Total: \$		
HOME	public - federal	Acquisition Homebuyer assistance Homeowner rehab Multifamily rental new construction Multifamily rental rehab New construction for ownership TBRA	867,327	0	1,067,365	1,934,692	3,469,308	Expected amount for remainder of Con Plan equals the Year 1 Annual Allocation times four.
ESG	public - federal	Conversion and rehab for transitional housing Financial Assistance Overnight shelter Rapid re-housing (rental assistance) Rental Assistance Services Transitional housing	166,875	0	0	166,875	667,500	Expected amount for remainder of Con Plan equals the Year 1 Annual Allocation times four.

Table 53 - Expected Resources – Priority Table

Explain how federal funds will leverage those additional resources (private, state and local funds), including a description of how matching requirements will be satisfied

The City of Rockford works with developers, lenders, and housing providers to identify any available sources of leveraging and program match for its programs. Currently, the Housing Rehabilitation Assistance program is operating using a combination of funding from HOME and an Illinois Housing Development Trust Fund grant. That grant will provide match resources for the HOME requirement. ESG participants are required to identify match for their projects.

In order to ensure that matching requirements for the HOME program are satisfied, the City of Rockford has maintained a HOME match log since the inception of the HOME program. This log documents specific projects and identifies the date and amount of HOME dollars expended, the amount of match liability incurred, the value of a match contribution, the type of match and the date that it was recognized. The log maintains a running tally of recognized match contributions and allows the banking of match in excess of the required amounts associated with yearly disbursements. Such yearly disbursements are captured in the IDIS PR33 report and compared against the match log to ensure that ample match is available to satisfy the required 25% each year.

If appropriate, describe publically owned land or property located within the jurisdiction that may be used to address the needs identified in the plan

The City is funding an aggressive demolition program aimed at reducing slum and blight in its lower income neighborhoods where a large number of vacant and abandoned homes exist. The City will work with non-profit housing providers and CHDOs to redirect vacant lots created by the program for use for affordable housing.

Discussion

The City has programmed approximately \$4.6 million from the CDBG, HOME, and ESG programs for the FY 2015 program year. This sum included the annual allocation, program income, and reprogrammed funds from previous program years. These funds will be used to operate a range of private and public services as described later in the Annual Action Plan.